

RAILROAD RETIREMENT BOARD**Proposed Collection; Comment Request**

SUMMARY: In accordance with the requirement of Section 3506 (c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and Purpose of Information Collection

Application for Search of Census Records, OMB 3220-0106.

Evidence of age is required when an employee or their spouse, widow(er), parents or children, apply for an annuity or Medicare enrollment under the railroad retirement system. This requirement is prescribed at 20 CFR 219.20. The RRB's authority for requesting the information is Section 7(b)(6) of the Railroad Retirement Act. When an applicant, after making reasonable efforts, is unable to provide adequate proof of age, or offers evidence of conflicting or little probative value, the RRB obtains a census record to help resolve the issue of age.

The RRB utilizes Form G-256, Application for Search of Census Records, to obtain records (with the applicant's authorization) from the Bureau of the Census.

The RRB proposes minor non-burden impacting editorial changes to Form G-256 which include the addition of language required by the Paperwork

Reduction Act of 1995. No other changes are proposed. The completion time for the G-256 is estimated at 10 minutes per response. The RRB estimates that approximately 75 Form G-156's are received annually.

Additional Information or Comments

To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,

Clearance Officer.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39746; File No. SR-GSCC-97-04]

Self-Regulatory Organizations; Government Securities Clearing Corporation; Order Approving a Proposed Rule Change Relating to the Implementation of a Final Schedule

March 12, 1998.

On May 21, 1997, the Government Securities Clearing Corporation ("GSCC") filed with the Securities and Exchange Commission ("Commission") a proposed rule change (File No. SR-GSCC-97-04) pursuant to Section 19(b)(1) of the Securities and Exchange Act of 1934 ("Act").¹ Notice of the proposal was published in the **Federal Register** on September 19, 1997.² No comment letters were received. For the reasons discussed below, the

¹ 15 U.S.C. 78s(b)(1).

² Securities and Exchange Act Release No. 39054 (September 11, 1997), 62 FR 49281.

Commission is approving the proposed rule change.

I. Description

The proposed rule change amends GSCC's rules to implement a fine schedule as it relates to the late payment of a funds-only settlement obligations. This fee is being established in connection with GSCC's "autodebit" arrangement.³ The severity of any fine will be a function of the magnitude and recent history of the member's late payments. In addition, the proposed rule change eliminates the current limitation of \$5,000 as the maximum size of any single fine GSCC may impose.

After the first late payment of a funds-only settlement obligations, a warning letter will be sent to senior officials of the offender describing the nature of the violation and the consequences of successive violations. GSCC will deem each instance of late payment of a funds settlement debit or late satisfaction of a clearing fund deficiency call to be a separate occasion. These instances will be combined, regardless of type, to determine the number of occasions. The number of occasions is determined over a moving 30 calendar-day period beginning with date of the first occasion. A specific determination will be made by GSCC's Membership and Standards Committee of the Board of Directors ("Committee") when the number of occasions exceeds four or when the number of occasions of lateness of more than an hour exceeds two. The Committee will reserve the discretion to waive or reduce scheduled fines when a particular occasion is not deemed to be the fault of the affected member. GSCC's late payment fine schedule is set forth below.

³ The autodebit arrangement allows GSCC's netting members to satisfy funds-only settlement obligations by payment instructions given directly by GSCC to the members' banks. For a complete description of the autodebit arrangement, refer to Securities and Exchange Act Release No. 39309 (November 7, 1997) 62 FR 61158 [File No. SR-GSCC-97-06] (notice of filing and order granting accelerated approval of a proposed rule change regarding funds-only settlement payment procedures).